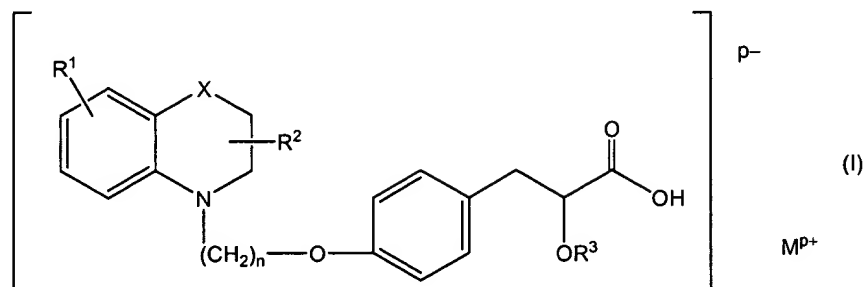
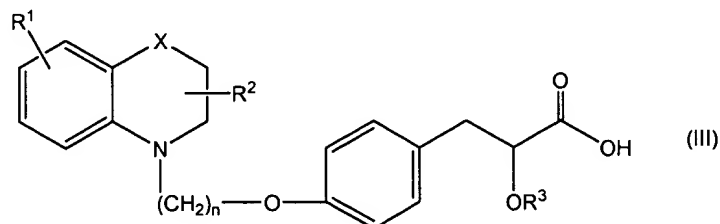


IN THE CLAIMS:

1. (Canceled)
2. (Canceled)
3. (Withdrawn) A process for the preparation of a pharmaceutically acceptable salt of a compound of formula (I)



wherein R¹ represents hydrogen, halogen, hydroxy, nitro, cyano or lower alkyl group; R² represents hydrogen, lower alkyl or oxo group; X represents a heteroatom selected from oxygen or sulfur; R³ represents hydrogen or lower alkyl group; the linking group represented by -(CH₂)_n-O- may be attached either through a nitrogen atom or a carbon atom; n is an integer ranging from 1-4; M represents N-methylglucamine, N-octylglucamine, dicyclohexylamine, methyl benzylamine, tris(hydroxymethyl)aminomethane, phenyl glycinol, aminoguanidine, aminoguanidine hydrogen carbonate or metformin and p is an integer ranging from 1 to 2, which comprises, reacting the compound of the formula (III)



where all symbols are as defined above with a stoichiometric amount of a base in the presence of a solvent.

4. (Canceled)
5. (Withdrawn) The process as claimed in claim 3, wherein the solvent used is selected from the group consisting of an alcohol, ketone, ether, DMF, DMSO, xylene, toluene or a mixture thereof.
6. (Withdrawn) The process as claimed in claim 3, wherein the temperature of the reaction ranges from -10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.
7. (Canceled)
8. (Currently Amended) A composition, which comprises a compound of claims 78, 83, 84, 85 or 86 formula (I)

~~as defined in claim 4 and a pharmaceutically acceptable carrier, diluent, or excipient or solvate.~~
9. (Currently Amended) The A composition of claim 8, further comprising ~~which comprises a compound of formula (I) as defined in claim 4 and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.~~
10. (Currently Amended) The A composition of claim 8 ~~as claimed in claim 8, which is~~ in the form of a tablet, capsule, powder, syrup, solution or suspension.
11. (Canceled)
12. (Withdrawn) A method for treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 78 ~~4~~ to a patient in need thereof.

13. (Withdrawn) A method according to claim 12, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

14. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering an agonist of PPAR α and/or PPAR γ of ~~formula (I) as claimed in claim 78~~ 4 to a patient in need thereof.

15. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound of ~~formula (I), as defined in claim 78~~ 4 to a patient in need thereof.

16. (Withdrawn) A method for treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of ~~formula (I) as defined in claim 78~~ 4 in combination/concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

17. (Withdrawn) A method according to claim 16, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis,

inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

18. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPAR α and/or PPAR γ of ~~formula (I) as claimed in claim 78~~ 4 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

19. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound of ~~formula (I) claimed in claim 78~~ 4 in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

20. (Withdrawn) The process as claimed in claim 5, wherein the alcohol is selected from ethanol, methanol, isopropanol, butanol or a mixture thereof.

21. (Withdrawn) The process as claimed in claim 5, wherein the ketone is selected from acetone, diethyl ketone, methyl ethyl ketone or mixture thereof.

22. (Withdrawn) The process as claimed in claim 5, wherein the ether is selected from diethyl ether, ether, tetrahydrofuran, dioxane, dibutyl ether or a mixture thereof.

23. (Canceled).

24. (Canceled).

25. (Withdrawn) The process as claimed in claim 5, wherein the temperature of the reaction ranges from -10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

26. (Canceled)

27. (Canceled)

28. (Canceled)

29. (Canceled)

30. (Canceled)

31. (Canceled)

32. (Canceled)

33. (Canceled)

34. (Canceled)

35. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound as claimed in claim ~~83~~ 7 to a patient in need thereof.

36. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 8 to a patient in need thereof.

37. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 9 to a patient in need thereof.

38. (Canceled)

39. (Canceled)

40. (Withdrawn) A method according to claim 35, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X

including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

41. (Withdrawn) A method according to claim 36, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

42. (Withdrawn) A method according to claim 37, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

43. (Canceled)

44. (Canceled)

45. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a compound as claimed in claim 83 7 to a patient in need thereof.

46. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering an a pharmaceutical composition according to claim 8 to a patient in need thereof.

47. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 9 to a patient in need thereof.

48. (Canceled)

49. (Canceled)

50. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound as claimed in claim 78 7 to a patient in need thereof.

51. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 8 to a patient in need thereof

52. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 9 to a patient in need thereof

53. (Canceled)

54. (Canceled)

55. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound as claimed in claim 83 7 in combination/concomittant with a HMG CoA reductase

inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

56. (Canceled)

57. (Canceled)

58. (Canceled)

59. (Canceled)

60. (Withdrawn) A method according to claim 55, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

61. (Withdrawn) A method according to claim 56, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

62. (Withdrawn) A method according to claim 57, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy,

nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

63. (Canceled)

64. (Canceled)

65. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a compound as claimed in claim 83 7 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

66. (Canceled)

67. (Canceled)

68. (Canceled)

69. (Canceled)

70. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound as claimed in claim 83 7, in combination/concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

71. (Canceled)

72. (Canceled)

73. (Canceled)

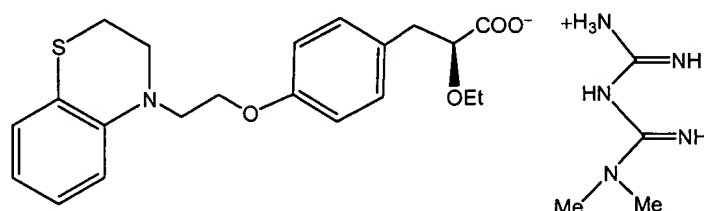
74. (Canceled)

75. (Canceled)

76. (Canceled)

77. (Canceled)

78. (Currently Amended) A compound, which is a metformin ~~Metformin~~ salt of (-)-3-[4-[2-(3,4-dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid, which has the structure



79. (Withdrawn) A method for preventing hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 84 4 to a patient in need thereof.

80. (Withdrawn) A method according to claim 79, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

81. (Withdrawn) A method for preventing hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of formula (I) as defined in claim 84 4 in combination/concomittant with a HMG CoA reductase inhibitors, fibrates,

nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

82. (Withdrawn) A method according to claim 81, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

83. (New) A compound, which is a phenyl glycinol salt of (-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid.

84. (New) A compound, which is a dicyclohexylamine salt of (-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid.

85. (New) A compound, which is an amino guanidine hydrogen carbonate salt of (-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid.

86. (New) A compound, which is a lysine salt of (-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid.